

54-9-104 Joint owners to supply materials, arrange for own financing, and share in costs and taxes -- Public power entity authority to finance through financing agent -- Common facilities owners authority to appoint an agent.

- (1) The joint owners of the common facilities shall supply the materials and make the payments provided for in the agreement.
- (2) Each owner shall arrange its own funding and financing and be responsible for all the costs, interest, and payments required in connection with its share of the funding for the planning, acquisition, construction, operation, repairs, and improvements, and each participant shall pay its share of taxes or charges in lieu of taxes in connection with the common facilities.
- (3) Notwithstanding any other provision of this section, a public power entity may finance its funding share with one or more other owners through a financing agent, as long as no public power entity is liable for more than its proportionate share of the debt service with respect to the financing.
- (4)
 - (a) The owners of common facilities may appoint as their agent:
 - (i) a public power entity or power utility that owns an interest in common facilities;
 - (ii) an interlocal entity of which a public power entity that owns an interest in the common facilities is a member;
 - (iii) an interlocal entity that owns electric generation or transmission facilities that are located on a site adjacent to the common facilities; or
 - (iv) a public agency that is an owner of the common facilities or that purchases power from a public agency that is an owner of the common facilities.
 - (b) One or more agents under Subsection (4)(a) may be appointed, as determined by the owners of the common facilities, for one or more of the following purposes:
 - (i) the construction, repair, administration, operation, or maintenance of the common facilities;
 - (ii) the administration and payment of, and any challenge or dispute regarding, any tax, fee in lieu of any tax, impact alleviation payment, or other fee or payment imposed by the state or a political subdivision of the state that relates to the common facilities; or
 - (iii) the financing of all or part of the common facilities under Subsection (3).

Renumbered and Amended by Chapter 286, 2002 General Session